

**Introduced by Senator Hancock  
(Principal coauthor: Senator Mitchell)**

February 17, 2016

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An act relating to taxation.

LEGISLATIVE COUNSEL'S DIGEST

SB 1093, as introduced, Hancock. Property taxes: assessment: commercial and industrial property.

The California Constitution generally limits ad valorem taxes on real property to 1% of the full cash value of that property. For purposes of this limitation, "full cash value" is defined as the assessor's valuation of real property as shown on the 1975–76 tax bill under "full cash value" or, thereafter, the appraised value of that real property when purchased, newly constructed, or a change in ownership has occurred.

This bill would state the intent of the Legislature to enact legislation necessary to implement the transition to the assessment of commercial and industrial property on a periodic basis as would be provided pursuant to Senate Constitutional Amendment 5 of the 2015–16 Regular Session, as provided.

Vote: majority. Appropriation: no. Fiscal committee: no.  
State-mandated local program: no.

*The people of the State of California do enact as follows:*

- 1 SECTION 1. It is the intent of the Legislature to enact
- 2 legislation necessary to implement the transition to the assessment
- 3 of commercial and industrial property on a periodic basis as would
- 4 be provided pursuant to Senate Constitutional Amendment 5 of
- 5 the 2015–16 Regular Session, so as to ensure that the owners of

- 1 those properties pay their fair share of property taxes for local
- 2 education and other community services.

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